ABSTRACT OF THE DISCLOSURE

[0035] An apparatus for forming panels from moldable material comprising: a material storage and feeding container for placing moldable material on a sheet of peel ply material on top of a conveyor. The conveyor has a roughened surface for gripping the sheet of peel ply material. The moldable material is leveled by a sizing plate which also places a second sheet of peel ply material over the moldable material to form a web. The web is compressed in a compression zone and is stabilized in thickness to form panels of compressed, dimensionally stabilized material as it is moved by the conveyor. Also disclosed is a method for making such panels from moldable material.